



# COMMISSION NEWS

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ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

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TO: EDITORS, NEWS DIRECTORS  
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## **ARIZONA CORPORATION COMMISSION JOINS SECURITIES INDUSTRY AND REGULATORS IN LAUNCH OF COMBINED INVESTOR EDUCATION INITIATIVE**

Phoenix - In an effort to ensure that the 78 million Americans who own securities are better informed about the ins and outs of investing, the Arizona Corporation Commission's Securities Division has joined with the National Association of Securities Dealers, the North American Securities Administrators Association, the Securities and Exchange Commission, and the Securities Industry Association to launch a combined investor education campaign. To mark the initiative's kick-off, the coalition today introduced a jointly published brochure, "Promissory Notes: Promises, Problems."

The seeming complexity of markets, the vast number of investment options available, and the barrage of often-conflicting advice can deter newcomers and even more experienced investors. The joint investor education initiative will focus on delivering necessary information to the public in direct, jargon-free language.

"One of the most important roles played by the Securities Division is to provide investors with the educational tools that will guide them to make informed investment decisions," said W. Mark Sendrow, Director of the Arizona Corporation Commission's Securities Division. "When

investors take the time to learn the facts, they maximize their investment choices and protect themselves from becoming victims of fraud. Combining efforts within the securities industry makes excellent sense and will increase our ability to reach investors."

Noting the importance of this effort as it relates to Arizona's older population, Arizona Corporation Commission Chairman William Mundell stated, "Promissory note fraud is especially pernicious because it often targets older Americans seeking safe, fixed-rate investments as a steady source of retirement income. These investors want to safeguard their life savings -- and not line the pockets of scam artists. This joint brochure will help Americans of all ages invest wisely and avoid financial fraud."

"Broadly marketed promissory notes are always risky and often fraudulent," added Commissioner Jim Irvin. "Con artists know that market volatility has people looking for somewhere 'safe' to put their money, so they pitch promissory notes as high-return, low-risk investments. But investors should continually remind themselves that low risk means lower return."

"Investor education is the cornerstone of our effort to enhance the public's trust and confidence in capital markets and the securities industry," said Commissioner Mark Spitzer. "With more and more Americans owning securities - the vast majority of those relying on the capital markets to build up retirement nest eggs - it's more important than ever that the public has access to educational information. Working with the SEC, NASD Regulation, and NASAA, we can help all Arizonans invest wisely."

The Securities Division regulates broker /dealers, investment advisers and the registration of securities within the state of Arizona. The Division actively promotes investor education. Visit the Division's web site located at [www.ccsd.cc.state.az.us](http://www.ccsd.cc.state.az.us) for more information.

Director Sendrow encourages all Arizonans to contact the Division for the promissory note brochure by calling 602-542-4242 or toll free at 877-811-3878.

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